GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2282
ANSWERED ON:14.03.2008
MERGER AND ACQUISITION OF COMPANIES
Oram Shri Jual

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether a number of merger and acquisition deals by companies are pending with the Government;

(b) if so, the details of these deals; and

(c) the steps taken/being taken by the Government to streamline the process of mergers and acquisitions by companies?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI PREM CHAND GUPTA)

(a) & (b): Under the Companies Act, 1956 matters relating to Mergers/Amalgamations/Schemes of Arrangements of Government Companies, as defined under the Companies Act, 1956 are dealt with by the Central Government. The details of the cases involving mergers/amalgamations presently under consideration of the Government are Annexed.

(c) A new Companies Bill, based on a comprehensive review of the Companies Act, 1956 and containing inter-alia, proposals for streamlining the process of mergers and acquisitions by companies in India, is under preparation and, after requisite approvals, is proposed to be introduced in the Parliament for its consideration.